



goeasy Ltd. Provides Update on Sale of Equity Interest in PayBright

January 15, 2021

MISSISSAUGA, Ontario, Jan. 15, 2021 (GLOBE NEWSWIRE) -- goeasy Ltd. (TSX: GSY), ("**goeasy**" or the "**Company**"), a leading full-service provider of goods and alternative financial services, has provided an update to the previously announced sale of its minority equity interest in PayBright Inc. ("**PayBright**") in connection with the sale of PayBright to Affirm Holdings Inc. ("**Affirm**").

Under the terms of the transaction, which closed on January 1, 2021, goeasy received i) total cash of C\$23.0 million, excluding one-time expenses and closing adjustments, ii) 655,416 common shares of Affirm, and iii) 468,154 common shares of Affirm held in escrow and subject to forfeiture if certain PayBright revenue milestones are not met.

Subsequent to the closing of the sale transaction, Affirm completed an initial public offering and its shares now trade on the Nasdaq Global Select Market under the symbol "AFRM". The equity consideration received by goeasy is subject to customary lock-up agreements in connection with Affirm's initial public offering.

As previously stated, goeasy will continue its commercial partnership with Affirm following the closing of the sale transaction.

About goeasy

goeasy Ltd., a Canadian company, headquartered in Mississauga, Ontario, provides non-prime leasing and lending services through its [easyhome](#) and [easyfinancial](#) divisions. With a wide variety of financial products and services including [unsecured and secured instalment loans](#), goeasy aspires to help put Canadians on a path to a better financial future, as they rebuild their credit and graduate to prime lending. Customers can transact seamlessly with easyhome and easyfinancial through an omni-channel model that includes online and mobile, as well as over 400 leasing and lending locations across Canada supported by more than 2,000 employees. Throughout the company's history, it has served over 1 million Canadians and originated \$4.7 billion in loans, with one in three customers graduating to prime credit and 60% increasing their credit score within 12 months of borrowing.

goeasy is the proud recipient of several awards including Waterstone Canada's Most Admired Corporate Cultures, Glassdoor Top CEO Award, Achievers Top 50 Most Engaged Workplaces in North America, Greater Toronto Top Employers Award, the Digital Finance Institute's Canada's Top 50 FinTech Companies, ranking on the TSX30 and placing on the Report on Business ranking of Canada's Top Growing Companies. The company and its employees believe strongly in giving back to the communities in which it operates and has raised over \$3.5 million to support its long-standing partnerships with the Boys & Girls Clubs of Canada, Habitat for Humanity and many other local charities.

goeasy Ltd.'s common shares are listed on the TSX under the trading symbol "GSY". goeasy is rated BB- with a stable trend from S&P and Ba3 with a stable trend from Moody's. Visit www.goeasy.com.

Forward-Looking Statements

This press release includes forward-looking statements about the Company. In certain cases, forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions, and/or can be identified by the use of words such as 'expects', 'anticipates', 'intends', 'plans', 'believes', 'budgeted', 'estimates', 'forecasts', 'targets' or negative versions thereof and similar expressions, and/or state that certain actions, events or results 'may', 'could', 'would', 'might' or 'will' be taken, occur or be achieved. Forward-looking statements are based on certain factors and assumptions, including the expected value of the equity consideration to be received by the Company pursuant to the sale of the Company's interest in PayBright, the expected growth, market conditions, results of operations and business prospects of each of PayBright and goeasy and are inherently subject to, among other things, risks, uncertainties and assumptions about each of PayBright's and goeasy's operations, economic factors and the industry generally, as well as those factors referred to in the Company's most recent annual information form and interim and annual management discussion and analysis, as available on www.sedar.com, in each case in the section entitled "Risk Factors". There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those expressed or implied by forward-looking statements made by the Company. The reader is cautioned to consider these and other factors carefully and not place undue reliance on forward looking statements. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter the forward-looking statements whether as a result of new information, future events or otherwise, unless required by law.

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